

GLORIOUS MINISTRIES FOR ALL NATIONS

England & Wales · Charity number 1143477

Details

Other names GATEWAY YOUTH PROJECT INTERNATIONAL

Status Registered

Legal form Other

Registered 2011-08-19

Register [View on the Charity Commission register](#)

Contact

Address Flat 22
Fleetfield
Birkenhead Street
London
WC1H 8BP

Phone 07402806962

Website gloriousministriesforallnations.org.uk

Activities

Objects: TO ADVANCE IN LIFE AND ASSIST YOUNG PEOPLE THROUGH:
I.THE PROVISION OF RECREATIONAL AND LEISURE TIME ACTIVITIES PROVIDED IN THE INTEREST OF SOCIAL WELFARE, DESIGNED TO IMPROVE THEIR CONDITIONS OF LIFE
II PROVIDING SUPPORT AND ACTIVITIES WHICH DEVELOP THEIR SKILLS, CAPACITIES AND CAPABILITIES TO ENABLE THEM TO PARTICIPATE IN SOCIETY AS MATURE AND RESPONSIBLE INDIVIDUALS
TO ACT AS A RESOURCE FOR YOUNG PEOPLE UP TO THE AGE OF 19 YEARS OLD, IN LONDON AREA BY PROVIDING ADVICE AND ASSISTANCE AND ORGANISING PROGRAMMES OF PHYSICAL EDUCATION AND OTHER ACTIVITIES AS A MEANS OF:
I.ADVANCING IN LIFE AND HELPING YOUNG PEOPLE BY DEVELOPING THEIR SKILLS, CAPACITIES AND CAPABILITIES TO ENABLE THEM TO PARTICIPATE IN THE SOCIETY AS INDEPENDENT, MATURE AND RESPONSIBLE INDIVIDUALS
II.ADVANCING EDUCATION THROUGH AFTER SCHOOL CLUB, AND MENTORSHIP
III.RELIEVING UNEMPLOYMENT, BY CONTACTING AGENCIES ON THEIR BEHALF TO SEEK FOR OPPORTUNITY OF EMPLOYMENT

Activities: To help young people advance in life and assist young people through:
*provision of recreational and leisure time activities;
*advancing in life and helping young people to develop their skills, capacities and capabilities to enable them participate in the society as independent, mature and responsible individuals
*advancing education through after school club and mentorship.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Recreation
- **Who:** Children/young People

Geography

- Ghana
- Nigeria
- Sierra Leone
- Tower Hamlets

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£29,740	£27,079	-	-
2024-12-31	£28,665	£23,925	-	-
2023-12-31	£33,386	£26,947	-	-
2022-12-31	£18,998	£20,499	-	-
2021-12-31	£40,515	£56,745	-	-
2020-12-31	£23,581	£57,418	-	-

Trustees

Name	Role	Appointed
Rev AUGUSTINE ITOHAN NOSAYE	Chair	2010-11-20
GRACE DAVIS		2016-05-05
PHILIP IBE		2013-04-04
Rev ogbonna kevin Edeh		2021-09-08

GLORIOUS MINISTRIES FOR ALL NATIONS

England & Wales - Charity number 1143477

Accounts

GLORIOUS MINISTRIES FOR ALL NATIONS
Charity No: 1143477

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
31 DECEMBER 2025

PRIME & CO
ACCOUNTANTS & MANAGEMENT CONSULTANTS
64 WILLOUGHBY LANE
LONDON
N17 0SP

GLORIOUS MINISTRIES FOR ALL NATIONS

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GLORIOUS MINISTRIES FOR ALL NATIONS

Charity Details and Trustees

Charity No:

1143477

Trustees

Rev Augustine Nosaye
Mrs G. Davis
Mr Phillipe Ibe
Rev. Kevin Ogbonna Edeh

Secretary

Registered Office

Flat 22 Fleetfield House
Birken Head Street
WC1H 8BP

Accountants

Prime & Co
(Accountants & Management Consultants)
64 Willoughby Lane
London
N17 0SP

Bankers

Barclays Bank Plc

GLORIOUS MINISTRIES FOR ALL NATIONS

Trustees' Report for the year ended 31 December 2025

The Trustees are delighted to submit their report and accounts for the year ended 31 December 2025. The Financial statements have been prepared in accordance with the accounting policies set out on pages 7 and 8 and comply with the Statement of Recommended Practice (SORP2005), and any applicable law.

Trustees

The Trustees named on page 1 have served throughout the year. Appointment of Trustees is governed by the Trust Deed of the charity. The Board of Trustees is authorised to appoint new Trustees to fill vacancies arising through resignation or death of an existing Trustee.

Investment Powers

The Trustees have the authority bestowed on them by the Trust Deed to make and hold investments using the charity's fund, but no such investment are presently held.

Constitution, Objectives and Principal Activities

The objectives and principal activities are to promote the Christian faith through worshipping and Bible studies and also to assist individuals and young people through: the provision of recreational and leisure time activities provided in the interest of social welfare designed to improve their conditions of life, provide support and activities which help to develop their skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals to act as a resource for young people to the age of 19. In London the charity aims to provide advice and assistance and organising programmes of physical education and other activities.

We aim to restore family values and change lives through weekly sermons and teaching on Sunday mornings and weekly Bible Study and Prayer meetings.

Development, activities and achievements in the year

The Trustees are pleased to report that the charity was successful in helping some of our young people in the year under review. Trainers providing necessary training in different areas of usefulness to young people. Young people were encouraged to participate in dramas.

Risk Management

The Trustees have assessed the major risks to which the Charity is exposed, particularly those relating to the operation and finance and are satisfied with the risk management systems in place to mitigate any risk exposure.

Future Developments

The Trustees aim to increase the activities of the Charity year in year out.

The Trustees seek to extend these activities and are pursuing a number of programmes to enable this to happen. The charity will continue to focus its activities to meet its set objectives.

GLORIOUS MINISTRIES FOR ALL NATIONS

Trustees' Report for the year ended 31 December 2025

Reserve Policy

It is the policy of the Charity to maintain unrestricted funds at a level which provides sufficient funds to cover management and administration and support costs. Unrestricted funds are expected to be maintained at a level throughout the year.

Statement of The Trustees Responsibilities

The Charities Act requires the Trustees to prepare financial statements for each financial year which gives a true and fair view of the state of affairs of the charity and of the surplus or deficit at the end of the year.

In preparing the financial statements, the Trustees are required to:

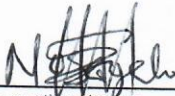
- a) Select suitable accounting policies and apply them consistently;
- b) Make judgments and estimates that are reasonable and prudent;
- c) State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- d) Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable the Charity to ensure that the financial statements comply with the Charities Acts 1993.

They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approval

This report was approved by the Board of Trustees on the 29th-4-26 and signed on their behalf by:



Rev. Augustine Nosaye
Trustee

GLORIOUS MINISTRIES FOR ALL NATIONS

Independent Examiner's Report to the Trustees and Members of Glorious Ministries For All Nations.

We report on the financial statements of the Charity for the year ended 31 December 2025 which are set out below, and notes to the financial statements on pages 7 to 9.

Respective Responsibilities of Trustees and Examiner

As the Trustees, you are responsible for the preparation of the accounts; you consider that an audit is not required for this year (under section 43(2) of the Charity Act 1993 (the Act) and that independent examination is needed.

It is our responsibility to:

examine the account under section 43(3)(a) of the Act;
to follow the procedures laid down in the General Directions given by the Charity Commission (under section 43 (7) (b) of the Act; and
to state whether particular matters have come to our attention.

Basis of Inder's Report

Our examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes review of the accounting records kept by the Trustees and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and, seeking explanations from you as the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently we do not express an audit opinion on the view given by the accounts.

Independent Examiner's Statement

In accordance with the examination, no matter has come to our attention:

- 1) which gives us reasonable cause to believe that in any material respect that the requirements to keep accounting records in accordance with section 41 of the Act; and to prepare accounts which agree with the accounting records and to comply with the accounting requirements of the Act have not been met or
- 2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Name: Evans Ohonba; MAAT

Signature 

GLORIOUS MINISTRIES FOR ALL NATIONS

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR

ENDED 31 DECEMBER 2025


	Notes	<u>Unrestricted</u> <u>Fund</u> <u>2025</u> <u>£</u>	<u>Restricted</u> <u>Fund</u> <u>2025</u> <u>£</u>	<u>Unrestrict</u> <u>Fund</u> <u>2024</u> <u>£</u>	<u>Restricted</u> <u>Fund</u> <u>2024</u> <u>£</u>
INCOMING RESOURCES	7				
Offerings, tithes, donations , gifts etc		29,740	0	28,665	0
Total Incoming Resources		<u>29,740</u>	<u>0</u>	<u>28,665</u>	<u>0</u>
RESOURCES EXPENDED:					
Charitable Expenditure	8	26,579	500	23,925	3,100
Total Resources Expended		<u>26,579</u>	<u>500</u>	<u>23,925</u>	<u>3,100</u>
Net Movement in Funds		3,161	-500	4,740	-3,100
Funds brought forward		-45,645	2,148	-50,385	5,248
Total Funds Carried Forward		<u>-42,484</u>	<u>1,648</u>	<u>-45,645</u>	<u>2,148</u>

There were no recognised gains or losses for the year other than those included in the Statement of Financial Activities.

GLORIOUS MINISTRIES FOR ALL NATIONS

<u>BALANCE SHEET AS AT 31ST DECEMBER 2025</u>	<u>Unrestricted</u>	<u>Restricted</u>	<u>Unrestricted</u>	<u>Restricted</u>
	2025	2025	2024	2024
	<u>NOTES</u>			
<u>FIXED ASSETS</u>	£	£	£	£
Tangible Fixed Assets	5	1,929	-	1,856
 <u>CURRENT ASSETS</u>				
Prepayment and accrued income				
Bank & Cash		94	-	137
		94	-	137
 <u>Creditors: (Amounts falling due within one year):</u>				
Creditors & Accruals	6	500	-	450
Accruals & deferred income		0	-	0
		500	-	450
Net current Assets/(Liabilities)		-406	-	-312
LONG-TERM LOAN		-42,359	-	-45,040
Total Assets Less Liabilities		-40,836	-	-43,497
 <u>ACCUMULATED FUND</u>				
Surplus or deficit for the year		3,161	(500)	4,740
Funds B/Fwd		-45,645	2,148	-50,385
Total Funds Carried Forward		-42,484	1,648	-45,645
		-42,484	1,648	-45,645

Approved by the Board of Trustees
and signed on their behalf by:



Rev. Augustine Nosaye
Trustee Member
On 29/4/26

GLORIOUS MINISTRIES FOR ALL NATIONS

Notes to the Financial Statement for the year ended 31 December 2025

1 Accounting Policies

1.1 Principal accounting policies

The financial statement have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice (SORP 2005), applicable accounting standards and the Charities Act 1993.

The Charity has taken advantage of the exemption in the Financial Reporting Standard from the requirement to produce a cashflow statement on the ground that it qualifies as small charity.

1.2 Fixed assets and depreciation

Tangible fixed assets for the year by the Charity are stated at cost less depreciation, written off on a straight line basis.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets:

Furniture, Fitting & Equipment	20%
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1.3 Incoming Resources

These are income from Grants, donations, gifts aid etc

Charitable Trading Income

There is no income generated from any Charitable trading during this period.

1.4 Taxation

The charity has received charitable exemption under Section 505 of the Income and Corporation Taxes Act 1998.

Value Added Tax (VAT)

Value Added Tax is not recoverable by the Charity and as such not included in the relevant cost in the Statement of Financial Activities.

1.5 Expenditure

Expenditure is included in the financial statement on an accrual basis.

2 Offerings, tithes, donations, gifts etc.

Offerings, tithes, donations gifts etc receivable for the general purpose of the Charity are credited to the Statement of Financial Activities (SOFA) in the year they are received.

GLORIOUS MINISTRIES FOR ALL NATIONS

Notes to the Financial Statements for the year ended 31 December 2025

3 Resources Expended

Resources expended include those charitable expenditure which are those costs incurred by the charity in the deliverance of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

4 Funds Accounting

Unrestricted General Fund- comprising Funds which can be used in accordance with the charitable objects at the discretion of the Trustees.

<u>Summary of Assets by Fund</u>	<u>Unrestricted</u>	<u>Restricted</u>	<u>Unrestricted</u>	<u>Restricted</u>
	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>
	<u>2025</u>	<u>2025</u>	<u>2024</u>	<u>2024</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Fixed Assets	1,929	-	1,856	-
Current Assets	94	1,648	137	2,148
Current liabilities	(500)	-	(450)	-
Long-term Liability	(42,359)	-	(45,040)	-
	<u>(40,836)</u>	<u>1,648</u>	<u>(43,497)</u>	<u>2,148</u>

Restricted Funds-

Restricted funds are funds which can only be used for the specific purpose as laid out by the donor. Expenditure which meets this criterion is identified to the fund, together with a fair allocation of overheads cost. There were no restricted funds during the year.

5 FIXED ASSETS

	Furniture Fittings & Equipment
Cost:	£
1st January 2025	9,500
Additions	2,466
31/12/2025	<u>11,966</u>
Depreciation:	
At 1 January 2025	7,644
Charge for the year	2,393
At 31 December 2025	<u>10,037</u>
Net Book Value	
At 31 December 2025	<u>1,929</u>

6 Creditors and Accrual

	£
Accountancy fees	500
Accruals & Deferred income	0
	<u>500</u>

GLORIOUS MINISTRIES FOR ALL NATIONS

Notes to the Financial Statements for the year ended 31 December 2025

DETAILED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2025

	Unrestricted Fund 31.12.25 £	Restricted Fund 31.12.25 £	Unrestricted Fund 31.12.24 £	Restricted Fund 31.12.24 £
7 <u>Incoming Resources</u>				
Offerings, tithes, donations, gifts etc	29,740	-	28,665	-
Total incoming resources	<u>29,740</u>	<u>-</u>	<u>28,665</u>	<u>-</u>
8 <u>Resources Expended</u>				
<u>Charitable Expenditure</u>				
Rent	3,505		4,244	
Visiting Pastor Allowance	-		255	
Ansvar - Insurance Scheme	665		402	-
Mission	10,522		6,723	
Youth Program		500	-	3,100
Staff Admin / Project Co-ordination	1,634		1,026	-
Evangelism Cost(incl. posters & flyers)			20	
Materials and Cleaning	1,231		2,181	-
Feeding & entertainment	663		636	-
Petrol & Motor Expenses			23	-
Printing, postage, stationery	2,124		2,351	-
Training Expenses	395		1,150	-
Heating & Lighting			311	-
Musician	947		737	-
Bank Charges			196	
Repairs & Maintenance			160	
Gift & Donations (incl. patient cost)			205	
Telephones, Fax & Internet	893		577	-
Transport & Travelling	74		573	
Accountancy	500		450	-
Interest on Bank Loan	1,033		1,099	
Equipment Expensed			258	
Depreciation	2,393		350	-
	<u>26,579</u>	<u>500</u>	<u>23,925</u>	<u>3,100</u>
9 Net Incoming Resources For The Year	3,161	(500)	4,740	(3,100)
Fund Balance B/F	(45,645)	2,148	(50,385)	5,248
Fund Balance C/F	<u>(42,484)</u>	<u>1,648</u>	<u>(45,645)</u>	<u>2,148</u>

GLORIOUS MINISTRIES FOR ALL NATIONS

England & Wales - Charity number 1143477

Accounts

GLORIOUS MINISTRIES FOR ALL NATIONS
Charity No: 1143477

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
31 DECEMBER 2024

PRIME & CO
ACCOUNTANTS & MANAGEMENT CONSULTANTS
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GLORIOUS MINISTRIES FOR ALL NATIONS

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GLORIOUS MINISTRIES FOR ALL NATIONS

Charity Details and Trustees

Charity No: 1143477

Trustees Rev Augustine Nosaye
Mrs G. Davis
Mr Phillipe Ibe
Bunmi Kuye

Secretary

Registered Office Flat 22, Fleet Field House
Birkenhead Street
Camden, London
WC1H 8BP

Accountants Prime & Co
(Accountants & Management Consultants)
64 Willoughby Lane
London
N17 0SP

Bankers Barclays Bank Plc

GLORIOUS MINISTRIES FOR ALL NATIONS

Trustees' Report for the year ended 31 December 2024

The Trustees are delighted to submit their report and accounts for the year ended 31 December 2024. The Financial statements have been prepared in accordance with the accounting policies set out on pages 7 and 8 and comply with the Statement of Recommended Practice (SORP2005), and any applicable law.

Trustees

The Trustees named on page 1 have served throughout the year. Appointment of Trustees is governed by the Trust Deed of the charity. The Board of Trustees is authorised to appoint new Trustees to fill vacancies arising through resignation or death of an existing Trustee.

Investment Powers

The Trustees have the authority bestowed on them by the Trust Deed to make and hold investments using the charity's fund, but no such investment are presently held.

Constitution, Objectives and Principal Activities

The objectives and principal activities are to promote the Christian faith through worshipping and Bible studies and also to assist individuals and young people through: the provision of recreational and leisure time activities provided in the interest of social welfare designed to improve their conditions of life, provide support and activities which help to develop their skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals to act as a resource for young people to the age of 19. In London the charities aims to provide advice and assistance and organising programmes of physical education and other activities.

We aim to restore family values and change lives through weekly sermons and teaching on Sunday mornings and weekly Bible Study and Prayer meetings.

Development, activities and achievements in the year

The Trustees are pleased to report that the charity was successful in helping some of our young people in the year under review. Trainers providing necessary training in different areas of usefulness to young people. Young people were encouraged to participate in dramas.

Risk Management

The Trustees have assessed the major risks to which the Charity is exposed, particularly those relating to the operation and finance and are satisfied with the risk management systems in place to mitigate any risk exposure.

Future Developments

The Trustees aim to increase the activities of the Charity year in year out.

The Trustees seek to extend these activities and are pursuing a number of programmes to enable this to happen. The charity will continue to focus its activities to meet its set objectives.

GLORIOUS MINISTRIES FOR ALL NATIONS
Trustees' Report for the year ended 31 December 2024

Reserve Policy

It is the policy of the Charity to maintain unrestricted funds at a level which provides sufficient funds to cover management and administration and support costs. Unrestricted funds are expected to be maintained at a level throughout the year.

Statement of The Trustees Responsibilities

The Charities Act requires the Trustees to prepare financial statements for each financial year which gives a true and fair view of the state of affairs of the charity and of the surplus or deficit at the end of the year.

In preparing the financial statements, the Trustees are required to:

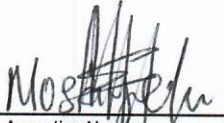
- a) Select suitable accounting policies and apply them consistently;
- b) Make judgments and estimates that are reasonable and prudent;
- c) State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- d) Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable the Charity to ensure that the financial statements comply with the Charities Acts 1993.

They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approval

This report was approved by the Board of Trustees on the 24th / 12 / 25 and signed on their behalf by:



Rev. Augustine Nossaye
Trustee

GLORIOUS MINISTRIES FOR ALL NATIONS

**Independent Examiner's Report to the Trustees and Members of
Glorious Ministries For All Nations.**

We report on the financial statements of the Charity for the year ended 31 December 2024 which are set out below, and notes to the financial statements on pages 7 to 9.

Respective Responsibilities of Trustees and Examiner

As the Trustees, you are responsible for the preparation of the accounts; you consider that an audit is not required for this year (under section 43(2) of the Charity Act 1993 (the Act) and that independent examination is needed.

It is our responsibility to:

examine the account under section 43(3)(a) of the Act;
to follow the procedures laid down in the General Directions given by the Charity Commission (under section 43 (7) (b) of the Act; and
to state whether particular matters have come to our attention.

Basis of Independent Examiner's Report

Our examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes review of the accounting records kept by the Trustees and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and, seeking explanations from you as the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently we do not express an audit opinion on the view given by the accounts.

Independent Examiner's Statement

In accordance with the examination, no matter has come to our attention:

- 1) which gives us reasonable cause to believe that in any material respect that the requirements to keep accounting records in accordance with section 41 of the Act; and to prepare accounts which agree with the accounting records and to comply with the accounting requirements of the Act have not been met or
- 2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Name: Evans Ohonba; MAAT

Signature.....

GLORIOUS MINISTRIES FOR ALL NATIONS
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR
ENDED 31 DECEMBER 2024

	Notes	<u>Unrestricted</u> <u>Fund</u> <u>2024</u> £	<u>Restricted</u> <u>Fund</u> <u>2024</u> £	<u>Unrestricted</u> <u>Fund</u> <u>2023</u> £	<u>Restricted</u> <u>Fund</u> <u>2023</u> £
INCOMING RESOURCES					
Offerings, tithes, donations, gifts etc	7	28,665	0	23,386	10,000
Total Incoming Resources		<u>28,665</u>	<u>0</u>	<u>23,386</u>	<u>10,000</u>
RESOURCES EXPENDED:					
Charitable Expenditure	8	23,925	3,100	22,195	4,752
Total Resources Expended		<u>23,925</u>	<u>3,100</u>	<u>22,195</u>	<u>4,752</u>
Net Movement in Funds		4,740	3,100	1,191	5,248
Funds brought forward		-45,137	-	-51,576	-
Total Funds Carried Forward		<u>-40,397</u>	<u>3,100</u>	<u>-50,385</u>	<u>5,248</u>

There were no recognised gains or losses for the year other than those included in the Statement of Financial Activities.

GLORIOUS MINISTRIES FOR ALL NATIONS

BALANCE SHEET AS AT 31ST DECEMBER 2024	<u>Unrestricted</u> <u>Restricted</u>		<u>Unrestricted</u> <u>Restricted</u>	
	2024	2024	2023	2023
	NOTES			
FIXED ASSETS	£	£	£	£
Tangible Fixed Assets	5	1,856	456	-
CURRENT ASSETS				
Prepayment and accrued income				
Bank & Cash		137	180	5,248
		137	180	5,248
Creditors: (Amounts falling due within one year):				
Creditors & Accruals	6	450	750	-
Accruals & deferred income		0	0	-
		450	750	-
Net current Assets/(Liabilities)		-312	-114	-
LONG-TERM LOAN		-45,040	-50,271	-
Total Assets Less Liabilities		-43,497	-50,385	5,248
ACCUMULATED FUND				
Surplus or deficit for the year		4,740	(3,100)	5,248
Funds B/Fwd		-50,385	-51,576	-
Total Funds Carried Forward		-45,645	-50,385	5,248

Approved by the Board of Trustees
and signed on their behalf by:



Rev. Augustino Noye
Trustee Member

On 24th / 2 / 25

GLORIOUS MINISTRIES FOR ALL NATIONS

Notes to the Financial Statement for the year ended 31 December 2024

1 Accounting Policies

1.1 Principal accounting policies

The financial statement have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice (SORP 2005), applicable accounting standards and the Charities Act 1993.

The Charity has taken advantage of the exemption in the Financial Reporting Standard from the requirement to produce a cashflow statement on the ground that it qualifies as small charity.

1.2 Fixed assets and depreciation

Tangible fixed assets for the year by the Charity are stated at cost less depreciation, written off on a straight line basis.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets:

Furniture, Fitting & Equipment	20%
-----------------------------------	-----

1.3 Incoming Resources

These are income from Grants, donations, gifts aid etc

Charitable Trading Income

There is no income generated from any Charitable trading during this period.

1.4 Taxation

The charity has received charitable exemption under Section 505 of the Income and Corporation Taxes Act 1998.

Value Added Tax (VAT)

Value Added Tax is not recoverable by the Charity and as such not included in the relevant cost in the Statement of Financial Activities.

1.5 Expenditure

Expenditure is included in the financial statement on an accrual basis.

2 Offerings, tithes, donations, gifts etc.

Offerings, tithes, donations gifts etc receivable for the general purpose of the Charity are credited to the Statement of Financial Activities (SOFA) in the year they are received.

GLORIOUS MINISTRIES FOR ALL NATIONS

Notes to the Financial Statements for the year ended 31 December 2024

3 Resources Expended

Resources expended include those charitable expenditure which are those costs incurred by the charity in the deliverance of its activities and services for its beneficiaries.

It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

4 Funds Accounting

Unrestricted General Fund- comprising Funds which can be used in accordance with the charitable objects at the discretion of the Trustees.

<u>Summary of Assets by Fund</u>	<u>Unrestricted</u>	<u>Restricted</u>	<u>Unrestricted</u>	<u>Restricted</u>
	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>
	<u>2024</u>	<u>2024</u>	<u>2023</u>	<u>2023</u>
	£	£	£	£
Fixed Assets	1,856	-	456	-
Current Assets	137	2,148	180	5,248
Current liabilities	(450)	-	(750)	-
Long-term Liability	(45,040)	-	(50,271)	-
	(43,497)	2,148	(50,385)	5,248

Restricted Funds-

Restricted funds are funds which can only be used for the specific purpose as laid out by the donor. Expenditure which meets this criterion is identified to the fund, together with a fair allocation of overheads cost. There were no restricted funds during the year.

5 FIXED ASSETS

	Furniture Fittings & Equipment
Cost:	£
1st January 2024	7,750
Additions	1,750
31/12/2024	<u>9,500</u>
Depreciation:	
At 1 January 2024	7,294
Charge for the year	350
At 31 December 2024	<u>7,644</u>
Net Book Value	
At 31 December 2024	<u>1,856</u>

6 Creditors and Accrual

	£
Accountancy fees	450
Accruals & Deferred income	0
	<u>450</u>

GLORIOUS MINISTRIES FOR ALL NATIONS

England & Wales - Charity number 1143477

Accounts

GLORIOUS MINISTRIES FOR ALL NATIONS

Charity No: 1143477

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
31 DECEMBER 2023

PRIME & CO
ACCOUNTANTS & MANAGEMENT CONSULTANTS
64 WILLOUGHBY LANE
LONDON
N17 0SP

GLORIOUS MINISTRIES FOR ALL NATIONS

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GLORIOUS MINISTRIES FOR ALL NATIONS

Charity Details and Trustees

Charity No: 1143477

Trustees Rev Augustine Nosaye
Mrs G. Davis
Mr Phillipe Ibe
Bunmi Kuye

Secretary

Registered Office 901 Longbridge Road
Dagenham
RM8 2BU.

Accountants Prime & Co
(Accountants & Management Consultants)
64 Willoughby Lane
London
N17 0SP

Bankers Barclays Bank Plc

GLORIOUS MINISTRIES FOR ALL NATIONS

Trustees' Report for the year ended 31 December 2023

The Trustees are delighted to submit their report and accounts for the year ended 31 December 2023. The Financial statements have been prepared in accordance with the accounting policies set out on pages 7 and 8 and comply with the Statement of Recommended Practice (SORP2005), and any applicable law.

Trustees

The Trustees named on page 1 have served throughout the year. Appointment of Trustees is governed by the Trust Deed of the charity. The Board of Trustees is authorised to appoint new Trustees to fill vacancies arising through resignation or death of an existing Trustee.

Investment Powers

The Trustees have the authority bestowed on them by the Trust Deed to make and hold investments using the charity's fund, but no such investment are presently held.

Constitution, Objectives and Principal Activities

The objectives and principal activities are to promote the Christian faith through worshipping and Bible studies and also to assist individuals and young people through: the provision of recreational and leisure time activities provided in the interest of social welfare designed to improve their conditions of life, provide support and activities which help to develop their skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals to act as a resource for young people to the age of 19. In London the charities aim to provide advice and assistance and organising programmes of physical education and other activities. We aim to restore family values and change lives through weekly sermons and teaching on Sunday mornings and weekly Bible Study and Prayer meetings.

Development, activities and achievements in the year

The Trustees are pleased to report that the charity was successful in helping some of our young people in the year under review. Trainers providing necessary training in different areas of usefulness to young people. Young people were encouraged to participate in dramas.

Risk Management

The Trustees have assessed the major risks to which the Charity is exposed, particularly those relating to the operation and finance and are satisfied with the risk management systems in place to mitigate any risk exposure.

Future Developments

The Trustees aim to increase the activities of the Charity year in year out.

The Trustees seek to extend these activities and are pursuing a number of programmes to enable this to happen. The charity will continue to focus its activities to meet its set objectives.

GLORIOUS MINISTRIES FOR ALL NATIONS

Trustees' Report for the year ended 31 December 2023

Reserve Policy

It is the policy of the Charity to maintain unrestricted funds at a level which provides sufficient funds to cover management and administration and support costs. Unrestricted funds are expected to be maintained at a level throughout the year.

Statement of The Trustees Responsibilities

The Charities Act requires the Trustees to prepare financial statements for each financial year which gives a true and fair view of the state of affairs of the charity and of the surplus or deficit at the end of the year.

In preparing the financial statements, the Trustees are required to:

- a) Select suitable accounting policies and apply them consistently;
- b) Make judgments and estimates that are reasonable and prudent;
- c) State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- d) Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable the Charity to ensure that the financial statements comply with the Charities Acts 1993.

They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approval

This report was approved by the Board of Trustees on the ^{14th} 14. 2024 and signed on their behalf by:



Rev. Augustine Nosaye
Trustee

GLORIOUS MINISTRIES FOR ALL NATIONS

Independent Examiner's Report to the Trustees and Members of Glorious Ministries For All Nations.

We report on the financial statements of the Charity for the year ended 31 December 2023 which are set out below, and notes to the financial statements on pages 7 to 9.

Respective Responsibilities of Trustees and Examiner

As the Trustees, you are responsible for the preparation of the accounts; you consider that an audit is not required for this year (under section 43(2) of the Charity Act 1993 (the Act) and that independent examination is needed.

It is our responsibility to:

examine the account under section 43(3)(a) of the Act;
to follow the procedures laid down in the General Directions given by the Charity Commission (under section 43 (7) (b) of the Act; and
to state whether particular matters have come to our attention.

Basis of Independent Examiner's Report

Our examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes review of the accounting records kept by the Trustees and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and, seeking explanations from you as the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently we do not express an audit opinion on the view given by the accounts.

Independent Examiner's Statement

In accordance with the examination, no matter has come to our attention:

- 1) which gives us reasonable cause to believe that in any material respect that the requirements to keep accounting records in accordance with section 41 of the Act; and to prepare accounts which agree with the accounting records and to comply with the accounting requirements of the Act have not been met or
- 2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Name: Evans Ohonba; MAAT

Signature.....

GLORIOUS MINISTRIES FOR ALL NATIONS
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR
ENDED 31 DECEMBER 2023

	Notes	Unrestricted Fund 2023 £	Restricted Fund 2023 £	Unrestricted Fund 2022 £	Restricted Fund 2022 £
INCOMING RESOURCES	7				
Offerings, tithes, donations , gifts etc		23,386	10,000	18,998	-
Total Incoming Resources		<u>23,386</u>	<u>10,000</u>	<u>18,998</u>	<u>-</u>
RESOURCES EXPENDED:					
Charitable Expenditure	8	22,195	4,752	20,499	-
Total Resources Expended		<u>22,195</u>	<u>4,752</u>	<u>20,499</u>	<u>-</u>
Net Movement in Funds		1,191	5,248	-1,501	-
Funds brought forward		-51,576	-	-50,075	-
Total Funds Carried Forward		<u>-50,385</u>	<u>5,248</u>	<u>-51,576</u>	<u>-</u>

There were no recognised gains or losses for the year other than those included in the Statement of Financial Activities.

GLORIOUS MINISTRIES FOR ALL NATIONS

<u>BALANCE SHEET AS AT 31ST DECEMBER 2023</u>	<u>NOTES</u>	<u>Unrestricted</u>		<u>Restricted</u>		<u>Unrestricted</u>		<u>Restricted</u>	
		2023	2023	2022	2022	2022	2022		
		£	£	£	£				
FIXED ASSETS									
Tangible Fixed Assets	5	456	-	456	-				
CURRENT ASSETS									
Prepayment and accrued income									
Bank & Cash		180	5,248	289					
		180	5,248	289					
Creditors: (Amounts falling due within one year):									
Creditors & Accruals	6	750	-	700	-				
Accruals & deferred income		0	-	0	-				
		750	-	700	-				
Net current Assets/(Liabilities)		-114	-	-411	-				
LONG-TERM LOAN		-50,271	-	-51,621	-				
Total Assets Less Liabilities		-50,385	5,248	-51,576	-				
ACCUMULATED FUND									
Surplus or deficit for the year		1,191	5,248	-1,501	-				
Funds B/Fwd		-51,576	-	-50,075	-				
Total Funds Carried Forward		-50,385	5,248	-51,576	-				

Approved by the Board of Trustees
and signed on their behalf by:

Rev. Augustine Nosaye
Trustee Member

On...

Handwritten signature
4th March 2024

GLORIOUS MINISTRIES FOR ALL NATIONS

Notes to the Financial Statement for the year ended 31 December 2023

1 Accounting Policies

1.1 Principal accounting policies

The financial statement have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice (SORP 2005), applicable accounting standards and the Charities Act 1993.

The Charity has taken advantage of the exemption in the Financial Reporting Standard from the requirement to produce a cashflow statement on the ground that it qualifies as small charity.

1.2 Fixed assets and depreciation

Tangible fixed assets for the year by the Charity are stated at cost less depreciation, written off on a straight line basis.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets:

Furniture, Fitting & Equipment	20%
-----------------------------------	-----

1.3 Incoming Resources

These are income from Grants, donations, gifts aid etc

Charitable Trading Income

There is no income generated from any Charitable trading during this period.

1.4 Taxation

The charity has received charitable exemption under Section 505 of the Income and Corporation Taxes Act 1998.

Value Added Tax (VAT)

Value Added Tax is not recoverable by the Charity and as such not included in the relevant cost in the Statement of Financial Activities.

1.5 Expenditure

Expenditure is included in the financial statement on an accrual basis.

2 Offerings, tithes, donations, gifts etc.

Offerings, tithes, donations gifts etc receivable for the general purpose of the Charity are credited to the Statement of Financial Activities (SOFA) in the year they are received.

GLORIOUS MINISTRIES FOR ALL NATIONS

Notes to the Financial Statements for the year ended 31 December 2023

3 Resources Expended

Resources expended include those charitable expenditure which are those costs incurred by the charity in the deliverance of its activities and services for its beneficiaries.

It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

4 Funds Accounting

Unrestricted General Fund- comprising Funds which can be used in accordance with the charitable objects at the discretion of the Trustees.

<u>Summary of Assets by Fund</u>	<u>Unrestricted</u>	<u>Restricted</u>	<u>Unrestricted</u>	<u>Restricted</u>
	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>
	<u>2023</u>	<u>2023</u>	<u>2022</u>	<u>2022</u>
	£	£	£	£
Fixed Assets	456	-	456	-
Current Assets	180	5,248	289	-
Current liabilities	- 750	- -	700	-
Long-term Liability	- 50,271	-	51,621	-
	<u>- 50,385</u>	<u>5,248</u>	<u>- 51,576</u>	<u>-</u>

Restricted Funds-

Restricted funds are funds which can only be used for the specific purpose as laid out by the donor. Expenditure which meets this criterion is identified to the fund, together with a fair allocation of overheads cost. There were no restricted funds during the year.

5 FIXED ASSETS

	Furniture Fittings & Equipment
Cost:	£
1st January 2023	7,750
Additions	0
31/12/2022	<u>7,750</u>

Depreciation:

At 1 January 2023	7,294
Charge for the year	0
At 31 December 2023	<u>7,294</u>

Net Book Value

At 31 December 2023	<u>456</u>
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6 Creditors and Accrual

	£
Accountancy fees	750
Accruals & Deferred income	0
	<u>750</u>

GLORIOUS MINISTRIES FOR ALL NATIONS

Notes to the Financial Statements for the year ended 31 December 2023

DETAILED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2023

	Unrestricted Fund 31.12.23 £	Restricted Fund 31.12.23 £	Unrestricted Fund 31.12.22 £	Restricted Fund 31.12.22 £
7 <u>Incoming Resources</u>				
Offerings, tithes, donations , gifts etc	23,386	10,000	18,998	-
Total incoming resources	<u>23,386</u>	<u>10,000</u>	<u>18,998</u>	<u>-</u>
<u>Resources Expended</u>				
8 <u>Charitable Expenditure</u>				
Rent	4,888		3,155	
Visiting Pastor Allowance	605		525	
Ansvar - Insurance Scheme	229	-	187	-
Mission	3,549		2,804	
Youth Program	-	4,752	279	
Staff Admin / Project Co-ordination	3,023	-	3,606	-
Evangelism Cost(incl. posters & flyers)	2,225		2,112	
Materials and Cleaning	1,163	-	1,036	-
Feeding & entertainment	283	-	110	-
Petrol & Motor Expenses	103	-	220	-
Printing, postage, stationery	340	-	125	-
Trainers fee	600	-	400	-
Heating & Lighting	309	-	227	-
Musician	215	-	596	-
Bank Charges	297		218	
Repairs & Maintenance	153		296	
Gift & Donations (incl. patient cost)	308		255	
Telephones, Fax & Internet	955	-	478	-
Transport & Travelling	684		539	
Accountancy	500	-	500	-
Consultancy fees	-		-	
Interest on Bank Loan	1,233		1,281	
Equipment Expensed	533		-	
Depreciation	-	-	1,550	-
	<u>22,195</u>	<u>4,752</u>	<u>20,499</u>	<u>-</u>
9 Net Incoming Resources For The Year	1,191	5,248	(1,501)	-
Fund Balance B/F	(51,576)	-	(50,075)	-
Fund Balance C/F	<u>(50,385)</u>	<u>5,248</u>	<u>(51,576)</u>	<u>-</u>

GLORIOUS MINISTRIES FOR ALL NATIONS

England & Wales - Charity number 1143477

Accounts

GLORIOUS MINISTRIES FOR ALL NATIONS

Charity No: 1143477

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
31 DECEMBER 2021

PRIME & CO
ACCOUNTANTS & MANAGEMENT CONSULTANTS
64 WILLOUGHBY LANE
LONDON
N17 0SP

GLORIOUS MINISTRIES FOR ALL NATIONS

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GLORIOUS MINISTRIES FOR ALL NATIONS

Charity Details and Trustees

Charity No: 1143477

Trustees
Rev Augustine Nosaye
Mrs G. Davis
Mr Phillippe Ibe
Bunmi Kuye

Secretary

Registered Office
22 Fleet Field House
Birkenhead Street
WCIH 8BP.

Accountants
Prime & Co
(Accountants & Management Consultants)
64 Willoughby Lane
London
N17 0SP

Bankers
Barclays Bank Plc

GLORIOUS MINISTRIES FOR ALL NATIONS

Trustees' Report for the year ended 31 December 2021

The Trustees are delighted to submit their report and accounts for the year ended 31 December 2021. The Financial statements have been prepared in accordance with the accounting policies set out on pages 7 and 8 and comply with the Statement of Recommended Practice (SORP2005), and any applicable law.

Trustees

The Trustees named on page 1 have served throughout the year. Appointment of Trustees is governed by the Trust Deed of the charity. The Board of Trustees is authorised to appoint new Trustees to fill vacancies arising through resignation or death of an existing Trustee.

Investment Powers

The Trustees have the authority bestowed on them by the Trust Deed to make and hold investments using the charity's fund, but no such investment are presently held.

Constitution, Objectives and Principal Activities

The objectives and principal activities are to promote the Christian faith through worshipping and Bible studies and also to assist individuals and young people through: the provision of recreational and leisure time activities provided in the interest of social welfare designed to improve their conditions of life, provide support and activities which help to develop their skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals to act as a resource for young people to the age of 19. In London the charity aims to provide advice and assistance and organising programmes of physical education and other activities.

We aim to restore family values and change lives through weekly sermons and teaching on Sunday mornings and weekly Bible Study and Prayer meetings.

Development, activities and achievements in the year

The Trustees are pleased to report that the charity was successful in helping some of our young people in the year under review. Trainers providing necessary training in different areas of usefulness to young people. Young people were encouraged to participate in dramas.

Risk Management

The Trustees have assessed the major risks to which the Charity is exposed, particularly those relating to the operation and finance and are satisfied with the risk management systems in place to mitigate any risk exposure.

Future Developments

The Trustees aim to increase the activities of the Charity year in year out.

The Trustees seek to extend these activities and are pursuing a number of programmes to enable this to happen. The charity will continue to focus its activities to meet its set objectives.

GLORIOUS MINISTRIES FOR ALL NATIONS
Trustees' Report for the year ended 31 December 2021

Reserve Policy

It is the policy of the Charity to maintain unrestricted funds at a level which provides sufficient funds to cover management and administration and support costs. Unrestricted funds are expected to be maintained at a level throughout the year.

Statement of The Trustees Responsibilities

The Charities Act requires the Trustees to prepare financial statements for each financial year which gives a true and fair view of the state of affairs of the charity and of the surplus or deficit at the end of the year. In preparing the financial statements, the Trustees are required to:

- a) Select suitable accounting policies and apply them consistently;
- b) Make judgments and estimates that are reasonable and prudent;
- c) State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- d) Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable the Charity to ensure that the financial statements comply with the Charities Acts 1993.

They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approval

This report was approved by the Board of Trustees on the 14th 09-22 and signed on their behalf by:



Rev. Augustine Nosaye
Trustee

GLORIOUS MINISTRIES FOR ALL NATIONS

Independent Examiner's Report to the Trustees and Members of Glorious Ministries For All Nations.

We report on the financial statements of the Charity for the year ended 31 December 2021 which are set out below, and notes to the financial statements on pages 7 to 9.

Respective Responsibilities of Trustees and Examiner

As the Trustees, you are responsible for the preparation of the accounts; you consider that an audit is not required for this year (under section 43(2) of the Charity Act 1993 (the Act) and that independent examination is needed.

It is our responsibility to:

examine the account under section 43(3)(a) of the Act;
to follow the procedures laid down in the General Directions given by the Charity Commission (under section 43 (7) (b) of the Act; and
to state whether particular matters have come to our attention.

Basis of Independent Examiner's Report

Our examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes review of the accounting records kept by the Trustees and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and, seeking explanations from you as the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently we do not express an audit opinion on the view given by the accounts.

Independent Examiner's Statement

In accordance with the examination, no matter has come to our attention:

- 1) which gives us reasonable cause to believe that in any material respect that the requirements to keep accounting records in accordance with section 41 of the Act; and to prepare accounts which agree with the accounting records and to comply with the accounting requirements of the Act have not been met or
- 2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Name: Evans Ohonba; MAAT

Signature.....

GLORIOUS MINISTRIES FOR ALL NATIONS**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR****ENDED 31 DECEMBER 2021**

	Notes	Unrestricted Fund 2021 £	Restricted Fund 2021 £	Unrestricted Fund 2020 £	Restricted Fund 2020 £
INCOMING RESOURCES					
Offerings, tithes, donations , gifts etc	7	40,515	0	23,581	0
Total Incoming Resources		<u>40,515</u>	<u>0</u>	<u>23,581</u>	<u>0</u>
RESOURCES EXPENDED:					
Charitable Expenditure	8	56,745	-	57,418	-
Total Resources Expended		<u>56,745</u>	<u>0</u>	<u>57,418</u>	<u>-</u>
Net Movement in Funds		-16,230	0	-33,837	-
Funds brought forward		-33,845	-	-8	-
Total Funds Carried Forward		<u>-50,075</u>	<u>0</u>	<u>-33,845</u>	<u>-</u>

There were no recognised gains or losses for the year other than those included in the Statement of Financial Activities.

GLORIOUS MINISTRIES FOR ALL NATIONS

BALANCE SHEET AS AT 31ST DECEMBER 2021

	NOTES	2021 £	2021 £	2020 £	2020 £
FIXED ASSETS					
Tangible Fixed Assets	5	£	1,506	£	2,306
CURRENT ASSETS					
Prepayment and accrued income					
Bank & Cash		269		17,373	
		<u>269</u>		<u>17,373</u>	
Creditors: (Amounts falling due within one year):					
Creditors & Accruals	6	600		500	
Accruals & deferred income		0		3,024	
		<u>600</u>		<u>3,524</u>	
Net current Assets/(Liabilities)			-331		13,849
LONG-TERM LOAN			-51,250		-50,000
Total Assets Less Liabilities			<u><u>-50,075</u></u>		<u><u>-33,845</u></u>
ACCUMULATED FUND					
Surplus or deficit for the year			-16,230		-33,837
Funds B/Fwd			-33,845		-8
Total Funds Carried Forward			<u><u>-50,075</u></u>		<u><u>-33,845</u></u>

Approved by the Board of Trustees
and signed on their behalf by:



Rev. Augustine Nosaye
Trustee Member

On 14/05/22

GLORIOUS MINISTRIES FOR ALL NATIONS

Notes to the Financial Statement for the year ended 31 December 2021

1 Accounting Policies

1.1 Principal accounting policies

The financial statement have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice (SORP 2005), applicable accounting standards and the Charities Act 1993.

The Charity has taken advantage of the exemption in the Financial Reporting Standard from the requirement to produce a cashflow statement on the ground that it qualifies as small charity.

1.2 Fixed assets and depreciation

Tangible fixed assets for the year by the Charity are stated at cost less depreciation, written off on a straight line basis.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets:

Furniture, Fitting & Equipment	20%
-----------------------------------	-----

1.3 Incoming Resources

These are income from Grants, donations, gifts aid etc

Charitable Trading Income

There is no income generated from any Charitable trading during this period.

1.4 Taxation

The charity has received charitable exemption under Section 505 of the Income and Corporation Taxes Act 1998.

Value Added Tax (VAT)

Value Added Tax is not recoverable by the Charity and as such not included in the relevant cost in the Statement of Financial Activities.

1.5 Expenditure

Expenditure is included in the financial statement on an accrual basis.

2 Offerings, tithes, donations, gifts etc.

Offerings, tithes, donations gifts etc receivable for the general purpose of the Charity are credited to the Statement of Financial Activities (SOFA) in the year they are received.

GLORIOUS MINISTRIES FOR ALL NATIONS

Notes to the Financial Statements for the year ended 31 December 2021

3 Resources Expended

Resources expended include those charitable expenditure which are those costs incurred by the charity in the deliverance of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

4 Funds Accounting

Unrestricted General Fund- comprising Funds which can be used in accordance with the charitable objects at the discretion of the Trustees.

<u>Summary of Assets by Fund</u>	<u>Unrestricted</u>	<u>Unrestricted</u>
	<u>Funds</u>	<u>Funds</u>
	<u>2021</u>	<u>2020</u>
	£	£
Fixed Assets	1,506	2,306
Current Assets	269	17,373
Current liabilities	-600	-3,024
Long-term Liability	-51,250	-50000
	<u>-50,075</u>	<u>-33,345</u>

Restricted Funds-

Restricted funds are funds which can only be used for the specific purpose as laid out by the donor. Expenditure which meets this criterion is identified to the fund, together with a fair allocation of overheads cost. There were no restricted funds during the year.

5 FIXED ASSETS

	Furniture Fittings & Equipment
Cost:	£
1st January 2021	6,600
Additions	650
31/12/2021	<u>7,250</u>

Depreciation:

At 1 January 2021	4,294
Charge for the year	1,450
At 31 December 2021	<u>5,744</u>

Net Book Value

At 31 December 2021	<u>1,506</u>
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6 Creditors and Accrual

	£
Accountancy fees	600
Accruals & Deferred income	0
	<u>600</u>

GLORIOUS MINISTRIES FOR ALL NATIONS

Notes to the Financial Statements for the year ended 31 December 2021

DETAILED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2021

	Unrestricted Fund 31.12.21 £	Restricted Fund 31.12.21 £	Unrestricted Fund 31.12.20 £	Restricted Fund 31.12.20 £
7				
<u>Incoming Resources</u>				
Offerings, tithes, donations , gifts etc	40,515	-	23,581	-
Total incoming resources	40,515	-	23,581	-
<u>Resources Expended</u>				
8				
<u>Charitable Expenditure</u>				
Rent	3,155	-	8,050	-
Visiting Pastor Allowance	755	-	550	-
Ansvar - Insurance Scheme	230	-	226	-
Mission	3,391	-	5,069	-
Staff Admin / Project Co-ordination	7,613	-	1,707	-
Evangelism Cost(incl. posters & flyers)	13,982	-	16,393	-
Materials and Cleaning	1,558	-	1,222	-
Feeding & entertainment	1,447	-	833	-
Be Wise - Insurance	3,005	-	2,152	-
Petrol, Transport and travel	2,091	-	1,121	-
Printing, postage, stationery	2,782	-	2,959	-
Trainers fee	1,716	-	900	-
Heating & Lighting	911	-	1,015	-
Musician	396	-	852	-
Bank Charges	325	-	296	-
Repairs & Maintenance	995	-	386	-
Gift & Donations (incl. patient cost)	2,579	-	652	-
Telephones, Fax & Internet	1,084	-	1,215	-
Transport & Travelling	5,175	-	-	-
Accountancy	500	-	500	-
Consultancy fees	250	-	10,000	-
Interest on Bank Loan	1,250	-	-	-
Covid-19 Expenses	105	-	-	-
Depreciation	1,450	-	1,320	-
	56,745	-	57,418	-
9				
Net Incoming Resources For The Year	(16,230)	-	(33,837)	-
Fund Balance B/F	(33,845)	-	(8)	-
Fund Balance C/F	(50,075)	-	(33,845)	-